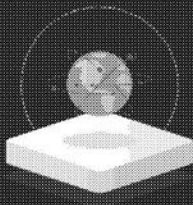
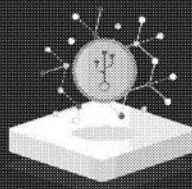


CONFIDENTIAL

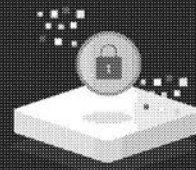
## XRP Ledger's Core Features



Open Source



Decentralized



Reliable and Secure



CONFIDENTIAL

# Distributed Agreement

- Deterministic Transaction Execution
- Consensus for Ordering + Batching
- Amendments



25

CONFIDENTIAL

# Programmed Transactions

- Operate on Views
- Scratchpad
- Invariant Checking and Metadata



26

CONFIDENTIAL

# Accounts

- > Key Rotation
- > Multisign
- > Tags





CONFIDENTIAL

# Transactors

- Escrow
- Payment Channel
- Check



28

CONFIDENTIAL

# Arbitrary Assets

- Accepted Assets
- Credit
- Decentralized Exchange
- Pathfinding and Payments



CONFIDENTIAL

## Ripple Investment Highlights

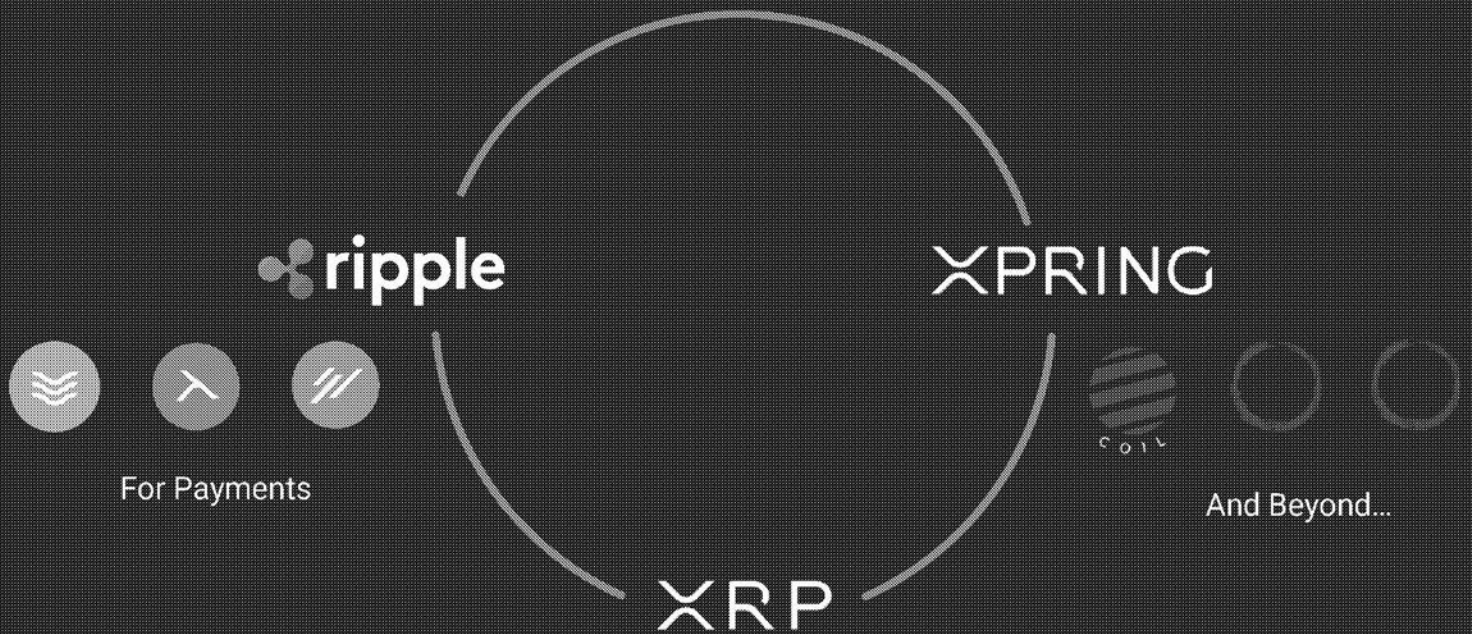
- Addressing a massive total addressable market
- Leader in distributed ledger technology
- Only blockchain company with production customers and significant momentum
- Working closely with regulators, governments, and central banks
- Significant holding of unique digital asset built for payments



30

CONFIDENTIAL

## Ripple Strategy



31



CONFIDENTIAL

## Ripple: Tech, Payments, and Regulatory Expertise

# 245+

Employees Globally

World-Class C++ Engineering Talent and  
experience from finance and tech firms

J.P.Morgan Morgan Stanley

citi CME Group

PayPal facebook

fiserv. Deloitte. Apple



CONFIDENTIAL

## Ripple Leadership: Specialized Expertise

Executive Leader &  
Change Agent



**Brad Garlinghouse**  
CEO

Cryptographic  
Technology



**David Schwartz**  
CTO

*Previously:*  
CEO of Hightail  
President of Consumer Applications  
at AOL  
Executive at Yahoo!  
CEO of Dialpad Communications

HIGHTAIL  
YAHOO!

Aol.  
Dialpad

ripple

Regulatory  
Engagement



**Ryan Zagone**  
Director of Regulatory  
Relations

*Also Steering Committee Member on  
Federal Reserve's Faster Payments  
Task Force  
Previously:  
Deloitte*

Deloitte.

CONFIDENTIAL

## Ripple Technical Leadership

40%

Product & Engineering

Ripple is a member of the C++  
Standards committee

Ripple has key patents around smart  
contracts (Codium) and distributed  
ledger technology (ILP)



34



CONFIDENTIAL

## Driving the Conversation

### Key Message

XRP as a *liquidity tool* solves a real problem by connecting currencies more efficiently.

This lowers barriers to commerce and enables financial inclusion.



35



CONFIDENTIAL

## Driving the Conversation

- Issued G20 Recommendations
- Presented at IMF Spring Meetings
- Testified before U.K. Parliament
- 2x speaker at G20 Meetings



+30 Regulatory Briefings



+20 Government Meetings



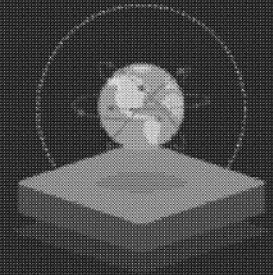
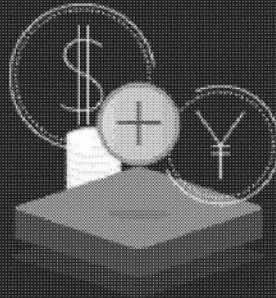
Coverage of 50+ Central Bankers and Govt Regulators



36

CONFIDENTIAL

## RippleNet Commercial Traction



CONFIDENTIAL

## XRP Holdings

60.7B  
XRP

53.5B  
XRP  
In Escrow

375  
XRP  
Holdings Per Share



38

CONFIDENTIAL



39

FOIA CONFIDENTIAL TREATMENT REQUESTED BY RIPPLE LABS, INC.

RPLI\_SEC 0262253